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# Shell trumps PTT with \$1.8 billion bid for Cove Energy

Royal Dutch Shell will buy Mozambique-focused Cove Energy in a \$1.8 billion cash deal, marking Shell's entry into frontier hydrocarbon provinces in Mozambique and Kenya. In a statement to the London Stock Exchange on Tuesday, Shell said the move fitted with its strategic aim to “deliver sustainable and profitable growth” through upstream development, and expects significant potential for new LNG from recent gas discoveries in the Rovuma Basin, offshore Mozambique.



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